In the High Court for the States of Punjab and Haryana, at Chandigarh.

C.W.P.No. 3449 of 2006
Decided on Sept 07,2006.

G.K.Murthy --petitioner

vs.

Life Insuance Corporation, Housing Finance Ltd
Lakshmi Insurance Building Asaf Ali Road New Delhi --respondents.

Coram: Hon'ble Mr.Justice Jasbir Singh
Hon'ble Mr.Justice Pritam Pal

Present: Mr.Lokesh Sinhal,Advocate, for the petitioner

Mr. O.P.Narang,Advocate for the respondent

Jasbir Singh J:(Oral)

Petitioner has filed this writ petition, with a prayer to quash notices Annexures P-7 and P-8 dated November 10,2005, issued under Sections 13 (4) and 13 (12) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

During arguments, counsel for the petitioner states that the petitioner intends to pay the amount in dispute. He further states that let the respondent calculate the amount as per decree passed against the petitioner, and convey him the amount payable, he shall pay that amount within 15 days, thereafter.

In view of fair stand taken by the petitioner, it is ordered that the petitioner shall appear before the Area Manager, Life Insuance Corporation, Housing Finance Ltd Lakshmi Insurance Building

Asaf Ali Road New Delhi, on September 18,2006. The said officer is directed to calculate the amount, as per decree passed against the petitioner. The petitioner shall pay the amount, so calculated, within 15 days thereafter. Upon his doing so, possession of the property in dispute, be returned to him (petitioner) forth-with.

With the direction above mentioned, this writ petition is disposed of.

A copy of this order be given dasti on payment of usual charges.

(Jasbir Singh)
Judge

Sept 07,2006,
RR

(Pritam Pal)
Judge